

Upon consideration of the *Motion by Defendant 2 River Terrace Apartment 12J, LLC for a Stay of the Court’s March 1, 2021, Summary Judgment Order Pending Appeal Pursuant to Rule 8007* [Docket No. 84] (the “Motion”) seeking to stay this Court’s March 1, 2021 *Judgment Granting Plaintiff’s Motion For Summary Judgment, In Part, As Against Defendant 2 River Terrace Apartment 12J, LLC* [Dkt. No. 64]; and upon consideration of the *Trustee’s Opposition to Defendant 2 River Terrace Apartment 12J LLC’s Motion Pursuant to Rule 8007 for a Stay of the Court’s March 1, 2021 Summary Judgment Order Pending Appeal* (the “Opposition”); and upon the arguments of counsel at the hearing held on June 16, 2021; and upon all of the evidence at the Hearing; and the Court having taken judicial notice of pleadings, documents and evidence in this Chapter 11 Case [Case No. 18-7178] and this Adversary Proceeding; and due and proper


notice of the Motion having been given; and after due deliberation and good and sufficient cause appearing therefor:

IT IS HEREBY ORDERED, ADJUDGED AND DECREED that:

1. The Motion is DENIED as 2 River Terrace Apartment 12J LLC (the “Defendant”) has not met its burden for the reasons stated on the record;
2. As stated on the record, had the Defendant sustained its burden on the Motion, the Court would have conditioned a stay upon the Defendant’s: (a) payment of the outstanding debt owed to the Residential Board (estimated to be \$500,000) within 14 days and removal of the lien against the property to remove any threat of a sheriff’s sale of 2 River Terrace, Apartment 12JK, New York, N.Y. (the “Property”), (b) posting within 14 days of a bond in the amount of \$5,000,000 to protect appellee from loss during the appeal which includes the sales price of the contract of sale accepted by the Trustee – plaintiff for the sale of the Property plus costs for ongoing monthly common charges, and (c) a limit of the stay for one year at which time the Court would revisit status and requirement of any further security.

Dated: June 25, 2021
Central Islip, New York




Alan S. Trust
Chief United States Bankruptcy Judge